

## Federal Retirement Thrift Investment Board

## § 1601.11

(e) The rules applicable to frozen accounts (5 CFR 1650.3) and applicable to deceased participants (5 CFR 1650.6) also apply to refunds of the default employee contributions.

### § 1600.36 Matching contributions.

(a) A participant is not entitled to keep the matching contributions and their associated earnings that are attributable to refunded default employee contributions.

(b) The matching contributions and associated earnings attributable to refunded default employee contributions shall be forfeited to the TSP and used to offset administrative expenses.

### § 1600.37 Employing agency notice.

Employing agencies shall furnish all new employees and all rehired employees covered by the automatic enrollment program a notice that accurately describes:

(a) That default employee contributions equal to 3 percent of the employee's basic pay will be deducted from his or her pay and contributed to the TSP on the employee's behalf if the employee does not make an affirmative election;

(b) The employee's right to elect to not have default employee contributions made to the TSP on his or her behalf or to elect to have a different percentage or amount of basic pay contributed to the TSP;

(c) That the default employee contributions will be invested in the G Fund unless the employee makes a contribution allocation and/or an interfund transfer; and

(d) The employee's ability to request a refund of any default employee contributions (adjusted for allocable gains and losses) and the procedures to request such a refund.

## PART 1601—PARTICIPANTS' CHOICES OF TSP FUNDS

### Subpart A—General

Sec.

1601.1 Definitions.

### Subpart B—Investing Future Deposits

1601.11 Applicability

1601.12 Investing future deposits in the TSP Funds.

1601.13 Elections.

### Subpart C—Redistributing Participants' Existing Account Balances (Interfund Transfers)

1601.21 Applicability.

1601.22 Methods of requesting an interfund transfer.

### Subpart D—Contribution Allocations and Interfund Transfer Requests

1601.31 Applicability.

1601.32 Timing and posting dates.

1601.33 Acknowledgment of risk.

1601.34 Error correction.

### Subpart E—Lifecycle Funds

1601.40 Lifecycle Funds.

AUTHORITY: 5 U.S.C. 8351, 8438, 8474(b)(5) and (c)(1).

SOURCE: 66 FR 22093, May 2, 2001, unless otherwise noted.

## Subpart A—General

### § 1601.1 Definitions.

(a) Definitions generally applicable to the Thrift Savings Plan are set forth at 5 CFR 1690.1.

(b) As used in this part:

*Acknowledgment of risk* means an acknowledgment that any investment in a TSP Fund other than the G Fund is made at the participant's risk, that the participant is not protected by the United States Government or the Board against any loss on the investment, and that neither the United States Government nor the Board guarantees any return on the investment.

[68 FR 35495, June 13, 2003, as amended at 70 FR 32207, June 1, 2005]

### Subpart B—Investing Future Deposits

SOURCE: 68 FR 35495, June 13, 2003, unless otherwise noted.

### § 1601.11 Applicability.

This subpart applies only to the investment of future deposits to the TSP's TSP Funds, including contributions, loan payments, and transfers or